



STATE OF ALABAMA
DEPARTMENT OF AGRICULTURE & INDUSTRIES



FUNDING OPPORTUNITY

Incentives for New and Expanding Businesses in Alabama

The Income Tax Capital Credit incentive is available to qualifying projects through the State of Alabama Department of Revenue. The capital credit allows five percent (5%) of the capital costs of a qualifying project to be applied to the Alabama income tax liability generated by the project income, each year for 20 years.

A project consists of new investment at a new site in Alabama, or new investment that will expand the capacity and the number of employees at an existing facility; a small business addition; or a headquarters facility. Only projects in some NACIS codes are eligible.

Thresholds must be met for capital costs, employment and wages.

Filing requirements include a “written statement of intent” (Form INT) prior to the date the project is placed in service. The form **MUST** be filed in a timely in order to be considered for the capital credit incentive.

Detailed information, forms and contacts can be found at <http://www.revenue.alabama.gov/Taxincentives/capcrsummary.htm>, or by contacting Kelly Graham at the Alabama Department of Revenue, 334-242-1175.

Other incentives for new or expanding businesses in Alabama are described at the following link:

<http://www.revenue.alabama.gov/Taxincentives/Incentives%20For%20Industry%208-06.pdf>.

The Alabama Department of Revenue acts as a one-stop source for administering all of the incentives.